

NEW SOUTH WALES.

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MONTHLY SUMMARY  
OF  
BUSINESS STATISTICS

No. 140, December 31, 1942.

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Issued by S. R. Carver, Government Statistician.

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## SECTION A.—RAINFALL AND PRODUCTION.

## 1. RAINFALL—INDEX.

Index showing Weighted Average Ratio of Actual to Normal Rainfall.

(Average rainfall for each month = 100.)

Month.	Sheep Districts.					Wheat Districts.				Dairying Districts (Coastal only).			
	N.	C.	S.	W.	T.	N.	C.	S.	T.	N.	C.	S.	T.
1941.													
September ...	22	59	89	37	56	34	56	46	47	15	19	121	30
October ...	95	71	66	54	75	119	73	67	75	24	113	77	53
November ...	98	69	62	99	78	75	68	62	65	102	65	67	88
December ...	13	35	45	54	34	12	36	43	38	30	23	39	30
1942.													
January ...	42	36	28	27	34	29	29	32	31	32	18	11	26
February ...	157	127	150	165	147	143	137	169	158	233	111	69	180
March ...	84	79	74	42	74	96	75	63	70	51	207	183	108
April ...	5	9	47	68	27	1	10	57	37	57	22	30	45
May ...	90	231	255	202	196	102	223	271	237	34	21	48	32
June ...	83	144	127	115	118	89	149	128	128	69	94	54	73
July ...	251	142	72	133	149	295	130	68	113	72	148	32	86
August ...	30	69	120	41	72	36	79	130	105	32	37	14	31
September ...	50	95	80	45	72	57	92	76	78	24	20	24	23
October ...	180	83	118	125	127	162	71	95	97	294	415	354	332
November ...	149	193	176	98	165	149	190	157	164	108	150	376	153

N.—Northern; C.—Central; S.—Southern; W.—Western; T.—Total, all districts.

## 2. WOOL.

The total production of wool in New South Wales was 546,273,000 lb. in 1939-40 536,907,000 lb. in 1940-41, and 547,000,000 lb. in 1941-42.

Under agreement with the British Government the wool clips of Australia are being disposed of by appraisement for the duration of the war and one year thereafter. The agreed average price for seasons 1939-40 to 1941-42 was 10·75d. sterling or 13·4375d. Australian Currency, per lb. This price has been increased to 12·3625d. sterling or 15·4531d. Australian Currency per lb., commencing with the 1942-43 clip.

## Number of Bales Received into Store in Sydney.

Month.	During Month.				Total for Season to end of Month.			
	1939-40.	1940-41.	1941-42.	1942-43.	1939-40.	1940-41.	1941-42.	1942-43.
July ...	53,933	86,083	80,397	67,442	53,933	86,083	80,397	67,442
August ...	159,420	217,280	191,662	128,260	213,353	303,363	272,059	195,702
September ...	357,205	276,849	269,889	180,883	570,558	580,212	541,948	376,585
October ...	332,084	200,271	288,766	195,950	902,642	870,483	830,714	572,535
November ...	189,868	168,109	166,462	159,518	1,092,510	1,038,592	997,176	732,053
December ...	64,573	46,775	63,866	.....	1,157,083	1,085,367	1,061,042	.....
January ...	23,617	17,462	24,821	.....	1,180,700	1,102,829	1,085,863	.....
February ...	24,229	28,676	31,461	.....	1,204,929	1,131,505	1,117,324	.....
March ...	29,138	34,609	29,000	.....	1,234,067	1,166,114	1,146,324	.....
April ...	35,716	37,414	43,583	.....	1,269,783	1,203,528	1,189,907	.....
May ...	31,711	38,423	36,173	.....	1,301,494	1,241,951	1,226,080	.....
June ...	44,240	29,758	37,597	.....	1,345,734	1,271,709	1,263,677	.....

**3. WHEAT.**

Production in New South Wales. Compiled from returns of wheatgrowers.

Season.	Area under Wheat.		Yield of Grain.	
	Total.	Harvested For Grain.	Total.	Average per Acre.
Average 1932-33	acres.	acres.	bushels.	bushels.
to 1941-42	4,665,000	4,303,000	55,308,000	12·9
1939-40	4,681,000	4,381,000	76,552,000	17·5
1940-41	4,866,000	4,454,000	23,933,000	5·4
1941-42	4,342,000	3,969,000	48,500,000	12·2
1942-43 (Estimate)	3,401,000	3,100,000	52,000,000	16·8

**4. BUTTER.**

The production of butter in factories in the ten months ended October, 1942, was 15 per cent. less than in the corresponding period last season.

The British Government purchased under contract Australian butter as follows:—1939-40, 75,500 tons; 1940-41, 100,000 tons; choicest and first grade only—1941-42, 60,000 tons; 1942-43, 70,000 tons. The contract price for choicest is 137s. 2½d. per cwt. f.o.b. Australian ports. The price for local consumption which was fixed at 158s. 8d. per cwt. (wholesale) on June 8, 1938, was increased on 6th March, 1942, to 166s. 10d.

Month.	Output of Butter—(New South Wales factories).				
	Average, 1934 to 1936.	1939.	1940.	1941.	1942.
Thousand lb.					
Year ended 30th June	134,163	113,841	112,020	103,683	85,116
Ten months ended Oct.	101,131	93,188	78,833	82,187	69,949
January	16,731	9,708	12,629	14,453	6,664
March	14,677	12,137	9,562	11,743	10,116
April	11,508	11,880	9,165	8,682	8,642
May	8,244	10,456	7,286	6,756	6,789
June	5,856	7,741	5,059	5,183	5,467
July	5,084	6,585	5,047	4,592	5,163
August	5,588	6,355	5,042	4,638	5,346
September	7,479	7,335	6,453	5,850	5,952
October	11,522	10,165	7,988	7,505	7,499

**5. MANUFACTURING INDUSTRY.**

Tabulations embracing monthly returns from 42 large factories show the following results which afford some indication of trends in the manufacturing industry:—

Month.	Factory Sales.				Employees.				Weekly Salaries and Wages.			
	1939.	1940.	1941.	1942.	1939.	1940.	1941.	1942.	1939.	1940.	1941.	1942.
Thousand £.				Hundreds.				Hundred £.				
January	2,738	3,212	3,465	4,519	231	235	257	282	950	1,004	1,124	1,459
February	3,070	3,468	4,074	4,768	232	239	267	282	964	1,015	1,218	1,484
March	3,406	3,562	4,196	5,097	229	239	272	280	961	1,024	1,246	1,477
April	2,791	3,581	4,011	4,904	230	232	272	278	939	973	1,194	1,513
May	3,242	3,498	4,300	4,925	230	231	276	278	954	964	1,302	1,517
June	3,013	3,083	4,017	5,077	228	236	280	277	927	1,033	1,292	1,564
July	2,961	3,512	4,638	5,410	228	241	284	277	950	1,072	1,353	1,531
August	3,386	3,520	4,264	5,003	230	243	283	277	954	1,069	1,380	1,532
September	3,669	3,634	4,746	5,352	231	248	269	277	974	1,088	1,365	1,564
October	3,421	3,969	4,994	5,420	236	252	285	280	992	1,114	1,428	1,576
November	3,841	3,911	4,729	...	239	257	289	...	1,018	1,145	1,467	...
December	3,606	4,147	5,398	...	240	258	288	...	1,045	1,177	1,555	...
Average (January-December)	3,262	3,591	4,403	...	232	243	277	...	969	1,056	1,327	...

Further particulars of employment in factories are shown in Table 20.

## 6. BUILDING INDUSTRY.

### (a) SUMMARY OF PRIVATE BUILDING.

Value of permits to erect new buildings and additions (compiled from returns of Municipal and certain Shire Councils). Government buildings are excluded.

Year.	Month of November.				September Quarter.		
	Sydney and Suburbs.	City of Sydney.	Suburbs of Sydney.		Industrial and Rural Towns.	Total, New South Wales.*	
	Total New Buildings and Additions.	New Buildings and Additions.	New Buildings.		New Buildings.		New Buildings and Additions.
			No. of Permits.	Value.	No. of Permits.	Value.	
1939 ...	£ 796,673	£ 85,592	512	£ 627,351	1,247	£ 847,759	£ 4,894,496
1940 ...	1,284,188	186,531	583	908,497	820	729,456	4,040,086
1941 ...	808,720	16,222	664	710,561	963	850,510	4,595,571
1942 ...	84,708	8,505	19	18,220	75	23,708	375,828

\* Including seven Shires adjoining Metropolitan Area. With few exceptions Shires do not supply returns.

### (b) CLASSES OF PRIVATE BUILDING.

The following dissection of private building permits granted in Sydney and Suburbs and in 129 Industrial and Rural Towns in N.S.W. shows the total value for each of the principal classes of building :—

Period.	Value of New Buildings and Alterations and Additions.						
	Houses.		Flats. (a)	Factories.	Shops (b) and Public Garages.	Other (Offices, Hotels, Hospitals, etc.).	Total.
	Brick.	Wood, Fibro, etc.					
	£000	£000	£000	£000	£000	£000	£000
Month of November—	<i>Sydney and Suburbs.</i>						
1940	446	58	228	218	76	258	1,284
1941	465	80	149	83	8	24	809
1942	3	4	...	57	1	20	85
Eleven Months ended 30th November—							
1940	4,373	840	2,015	987	384	1,666	10,265
1941	5,472	915	2,127	1,062	193	539	10,308
1942	160	69	22	800	22	181	1,254
September Quarter—	<i>129 Industrial and Rural Towns.</i>						
1941	226	480	30	72	37	152	997
1942	6	25	...	11	2	20	64
Nine Months ended 30th September—							
1940	494	1,171	58	121	233	765	2,842
1941	586	1,215	87	203	131	447	2,669
1942	132	350	13	68	20	116	699

Includes (a) conversions to flats ; (b) shops with dwellings attached.

### (c) GOVERNMENT BUILDING.

In addition to totals for private building shown above, values of contracts accepted for the erection of buildings on behalf of Governments and semi-Governmental authorities in New South Wales, excluding buildings authorised or constructed by the Allied Works Council, were as follow :—

Area.	Value of New Buildings and Additions (Governmental).			
	Month of November.		Eleven Months ended 30th Nov.	
	1941.*	1942.	1941.*	1942.
Sydney and Suburbs ...	£000	£000	£000	£000
Remainder of State ...	101	144	1,627	1,045
	218	155	2,357	2,949
Total, New South Wales ...	319	299	3,984	3,994

\* Revised.

NOTE— Temporary structures for protection against Air Raids and alterations for this purpose are in general, excluded.



## SECTION B.—TRADE.

## 7. WHOLESALE TRADE.

Approximate Amount of Sales (N.S.W.) by Traders Registered under Sales Tax Acts.  
Total Taxable and Exempt Goods.

Period.	1936.	1937.	1938.	1939.	1940.	1941.	1942.
Million £.							
Year ended 31st December ...	161·87	191·83	192·97	200·29	202·79	229·03	...
January ...	11·27	13·74	14·21	13·24	16·33	15·83	18·69
February ...	12·72	14·64	15·73	16·54	14·64	17·48	19·39
March ...	13·11	15·43	15·79	15·78	16·97	17·40	19·53
April ...	13·45	16·45	16·83	15·79	17·88	19·06	19·19
May ...	13·44	16·50	16·87	17·46	14·85	18·75	20·72
June ...	13·21	14·98	14·98	14·88	17·07	21·76	18·93
July ...	14·17	16·55	16·23	15·28	16·74	17·63	19·17
August ...	13·13	16·27	15·28	16·81	17·17	20·41	20·86
September ...	13·77	16·28	17·45	19·44	17·48	21·60	19·59
October ...	15·10	16·47	15·66	19·22	18·50	18·25	22·07
November ...	14·52	17·35	16·93	17·53	18·13	20·58	
December ...	13·98	17·17	17·00	18·32	17·03	20·28	

## 8. RETAIL TRADE.

Returns collected by the Retail Traders' Association Research Bureau in conjunction with the Commonwealth Bank from the principal Sydney stores indicate the following increases or decreases per cent. for periods shown below compared with corresponding periods of previous year:—

Period.	Number of Business Days in Period.		Net Sales (Value).	Value of Stock.	Wages and Salaries Paid.	Number of Employees.	Three Monthly Moving Average ended month shown.	
	Previous Year.	Current Year.					Net Sales (Value).	Wages and Salaries Paid.
Year ended December—			Percentage increase + or decrease —					
1936 ... ..	303	304	+ 6·2	+ 4·7	+ 6·4	+ 4·9		
1937 ... ..	304	303	+ 7·7	+ 4·8	+ 10·5	+ 3·7		
1938 ... ..	303	303	+ 4·8	+ 5·2	+ 11·6	+ 5·0		
1939 ... ..	303	303	+ 2·4	+ 2·0	+ 2·6	+ 0·9		
1940 ... ..	303	305	+ 6·3	+ 17·0	+ 4·0	+ 1·9		
1941 ... ..	305	304	+ 14·6	+ 8·0	+ 9·0	+ 4·0		
1941								
October ... ..	26	26*	+ 18·1	+ 13·9	+ 12·6	+ 6·9	+ 18·3	+ 11·3
November ... ..	26*	25	+ 7·4	+ 16·2	+ 8·8	+ 5·7	+ 15·0	+ 11·1
December...	24	25	+ 4·8	+ 21·5	+ 11·2	+ 3·7	+ 9·4	+ 10·8
1942								
January ... ..	25*	25	+ 5·5	+ 21·1	+ 8·3	+ 4·6	+ 5·8	+ 9·5
February ... ..	24	24	+ 3·4	+ 19·2	+ 4·3	+ 0·7	+ 4·6	+ 8·1
March ... ..	26	26	+ 23·9	+ 11·5	+ 4·6	+ 0·6	+ 11·5	+ 5·7
April ... ..	23	23	+ 25·6	+ 8·7	+ 7·8	+ 0·1	+ 18·3	+ 5·6
May ... ..	27*	26	— 8·7	+ 11·5	— 0·3	— 3·4	+ 11·7	+ 4·0
June ... ..	24	25	— 19·1	+ 10·5	— 1·7	— 10·9	— 2·4	+ 1·9
July ... ..	27	27	— 15·6	+ 14·7	— 11·8	— 15·1	— 14·3	— 4·9
August ... ..	26*	26	+ 5·7	+ 13·4	— 8·5	— 12·5	— 10·2	— 7·5
September ... ..	26	26	— 7·0	+ 5·9	— 9·5	— 13·3	— 6·0	— 10·0
October ... ..	26*	26	— 17·3	+ 2·1	— 13·0	— 15·1	— 6·6	— 10·4

\* Includes five late shopping nights.

Further particulars of monthly employment in retail trade are shown in Table 20.

## NEW SOUTH WALES.

## SECTION C.—TRANSPORT AND TRAFFIC.

## 9. RAILWAYS.

## NEW SOUTH WALES RAILWAYS REVENUE AND BUSINESS.

The financial results of operations were:—

	Month of October.			Four months ended 31st October.		
	Gross Revenue.	Working Expenses.*	Excess of Revenue over Working Expenses.	Gross Revenue.	Working Expenses.*	Excess of Revenue over Working Expenses.
	£	£	£	£	£	£
1940 ...	2,084,473	1,293,849	790,624	8,141,900	4,949,672	3,192,228
1941 ...	2,324,106	1,510,772	813,334	8,626,621	5,783,647	2,842,974
1942 ...	2,996,964	1,820,371	1,176,593	11,712,530	7,790,046	3,922,484

\* Interest and Exchange on loan capital are not included as working expenses.

The amount of interest chargeable against the railways in 1941-42 was £5,389,116, exclusive of £1,180,757 sinking fund, exchange, etc.

	Month of October.		Four months ended 31st October.	
	Tonnage of Goods and Livestock.	Passenger Journeys.	Tonnage of Goods and Livestock.	Passenger Journeys.
	thousands.	thousands.	thousands.	thousands.
1940 ...	1,644	16,173	6,808	62,554
1941 ...	1,667	18,084	6,022	70,547
1942 ...	1,729*	19,349	6,804*	76,266

\* Partly estimated.

## 10. TRAMWAYS AND OMNIBUSES.

## SERVICES OPERATED BY THE DEPARTMENT OF ROAD TRANSPORT, NEW SOUTH WALES

PERIOD.	SYDNEY AND SUBURBS.			NEWCASTLE AND SUBURBS.		
	Earnings.	Excess of Earnings over Working Expenses.*	Passengers carried.†	Earnings.	Excess of Earnings over Working Expenses.*	Passengers carried.
	£	£	thousands.	£	£	thousands.
Month of October—						
1940 ...	373,080	54,291	32,023	27,454	4,896	2,224
1941 ...	433,539	79,279	38,887	35,004	7,373	2,670
1942 ...	413,623	44,206	37,107	40,502	6,958	3,240
Four months ended 31st October—						
1940 ...	1,399,713	228,594	120,300	104,592	21,253	8,581
1941 ...	1,629,543	273,538	146,236	132,598	29,056	10,164
1942 ...	1,660,700	169,183	147,743	162,382	30,211	12,699

\* Sinking Fund, Interest on Loan Capital, Exchange and Current Depreciation (amounting in 1941-42 to £605,000) are not included as working expenses.

† Excludes Sydney Harbour Bridge passengers whose journey did not extend beyond the Bridge Section.

## 11. MOTOR VEHICLES.

## NUMBER OF REGISTERED MOTOR VEHICLES (N.S.W.) AS AT VARIOUS DATES.

(Exclusive of Vehicles of Defence Services.)

Class.	1939. 31st August.	1940.		1941.		1942.		
		30th June.	30th November.	30th June.	30th November.	30th September.	31st October.	30th November.
Cars ...	216,633	209,510	205,828	202,601	190,650	170,267	170,326	170,787
Lorries and Vans ...	77,639	75,590	75,371	75,262	75,323	70,771	70,724	70,914
Trailers ...	6,538	7,129	7,275	7,857	7,893	6,926	6,873	6,817
Tractors† ...	1,102	1,209	1,217	1,204	1,332	1,362	1,364	1,357
Cycles—Solo ...	17,111	15,283	15,002	14,757	13,671	10,235	10,137	10,093
Cycles—Side-car ...	6,884	6,269	6,109	6,002	5,639	4,759	4,724	4,719
Omnibuses ...	794	823	859	880	879	894	894	894
Taxi-cabs ...	1,331	1,355	1,357	1,359	1,359	1,352	1,350	1,350
Traders' Plates ...	1,187	1,066	1,036	900	920	711	678	669
Total ...	329,219	318,234	314,054	310,882	297,666	267,277	267,070	267,600

† Excluding tractors used on farms only.

## Average Weekly Number of New Vehicles Registered.\*

Year.	Cars (Including Cabs and Omnibuses).						Lorries and Vans.					
	June.	July.	Aug.	Sept.	Oct.	Nov.	June.	July.	Aug.	Sept.	Oct.	Nov.
1939 ...	376	395	322	270	314	368	141	133	146	126	145	169
1940 ...	115	63	88	118	128	173	70	60	53	63	64	77
1941 ...	40	20	21	32	44	43	40	43	45	41	43	52
1942 ...	29	17	19	16	21	18	10	13	9	7	4	5

\* Excluding trailers.

## 12. WIRELESS LICENSES.

## BROADCAST LISTENERS' LICENSES IN FORCE IN N.S.W.

(Excluding Experimental Licenses.)

End of Month.			1938.	1939.	1940.	1941.	1942.
			No.	No.	No.	No.	No.
January ...	...	...	389,055	423,649	444,522	485,854	503,346
March ...	...	...	395,593	427,964	447,310	491,816	502,810
April ...	...	...	397,911	428,848	451,218	494,004	503,494
May ...	...	...	400,652	431,149	455,162	495,238	500,565
June ...	...	...	403,978	433,029	458,155	494,884	500,451
July ...	...	...	405,244	433,972	474,228	494,904	504,459
August ...	...	...	414,747	431,029	475,761	498,073	504,259
September ...	...	...	417,853	432,795	479,485	500,125	503,563
October ...	...	...	419,912	435,573	483,148	499,804	507,842

## SECTION D.—FINANCIAL.

## 13. SAVINGS BANK DEPOSITS (NEW SOUTH WALES).†

As at June 30th.	Amount of Deposits. †	End of Month.	Amount of Deposits.		
			1940.	1941.	1942.
1930 ...	£ 82,465,430	January ...	£ 86,715,917*	£ 85,571,744*	£ 92,972,902*
1931 ...	69,810,769	February ...	87,167,025*	86,134,543*	90,647,010*
1932 ...	71,647,869	March ...	86,758,977	86,737,258	89,458,641*
1933 ...	72,307,685	April ...	87,055,576*	86,982,416*	91,110,603*
1934 ...	75,714,070	May ...	85,179,395*	86,096,065*	92,925,282*
1935 ...	77,906,402	June† ...	82,110,900	87,750,208	94,537,937
1936 ...	79,999,948	July ...	82,134,989*	88,522,314*	97,339,938*
1937 ...	81,952,399	August ...	83,073,876*	89,717,346*	99,727,345*
1938 ...	86,015,685	September ...	83,827,434	90,734,775	101,385,379*
1939 ...	87,473,789	October ...	84,568,163*	91,313,614*	103,583,441*
1940 ...	82,110,900	November ...	85,109,821*	91,499,345*	104,929,899*
1941 ...	87,750,208	December ...	84,884,131	91,657,997*	.....

\* Approximate.

† Including accrued interest.

‡ Amount at credit of depositors' accounts.

WAR SAVINGS CERTIFICATES: The net amount received from sales of certificates less re-purchases in New South Wales totalled £10,649,099 as at 31st October, 1942, including £285,896 net receipts in October.

# 14. TRADING BANKS\*—DEPOSITS, ETC., IN AUSTRALIA.

September Quarter.	Deposits.	Cash in Aust.†	Treasury Bills.	Govt. and Municipal Securities.	Advances.
	£000	£000	£000	£000	£000
1939 ... ..	318,229	31,390	19,095	21,950	294,421
1940 ... ..	347,493	39,959	34,210	43,735	286,648
1941 ... ..	303,867	38,925	33,999	61,752	281,958
1942 ... ..	392,295	82,957‡	§	96,720	264,110

\* Nine Private Banks.

† Exclusive of London Funds.

§ Included with Govt. and Municipal Securities.

‡ Includes Special War-time Deposits with Commonwealth Bank.

# 15. PRIVATE BUSINESS IN PRIVATE BANKS (N.S.W.).

(Excluding Commonwealth and Rural Banks, and excluding Government deposits and Government Securities in Private Trading Banks.)

September Quarter.	Deposits.			Advances.	Excess of Deposits over Advances.
	Not Bearing Interest (Current).	Bearing Interest (Fixed).	Total.		
	£000	£000	£000	£000	£000
1939 ... ..	50,041	64,567	114,608	124,190	(—) 9,582
1940 ... ..	62,338	65,025	127,363	119,228	8,135
1941 ... ..	71,129	64,851	135,980	114,936	21,044
1942 ... ..	80,865	62,749	143,614	107,735	35,879

(—) Denotes an excess of Advances over Deposits.

# 16. INTER-BANK CLEARINGS (SYDNEY).

(Value of cheques drawn on a Bank other than the Bank in which they were Deposited.)

Month.	1936.	1937.	1938.	1939.	1940.	1941.	1942.	1936.	1937.	1938.	1939.	1940.	1941.	1942.
	Amount—Million £							Index Numbers.						
January ...	66.4	76.7	67.5	66.5	82.7	90.3	92.0	89	101	97	98	110	117	123
February ...	69.2	77.4	75.6	75.5	88.9	82.0	97.1	86	101	96	96	110	114	123
March ...	69.9	77.2	82.6	80.5	87.8	89.4	102.6	85	98	95	93	107	110	119
April ...	63.5	80.6	75.7	70.7	84.3	86.9	95.4	87	103	102	98	111	111	125
May ...	68.4	76.1	82.9	82.0	90.2	106.3	98.9	86	100	103	100	111	117	125
June ...	69.5	79.2	86.8	80.3	94.5	97.4	116.6	87	103	106	101	115	123	133
July ...	65.1	75.0	70.5	71.2	94.6	98.9	99.7	85	97	101	98	116	125	130
August ...	61.9	70.0	72.9	74.9	83.6	87.0	99.0	86	98	101	99	118	123	135
September ...	68.1	79.8	77.6	74.9	84.5	94.9	105.6	87	101	99	99	117	124	134
October ...	76.6	80.1	79.5	78.0	90.1	101.8	115.0	91	101	101	100	113	123	138
November ...	79.7	81.3	82.7	86.1	93.5	99.6	105.0	96	103	102	102	114	124	135
December ...	84.3	83.9	88.1	91.7	100.1	104.9	...	99	101	102	106	115	124	...
Year ...	842.6	937.3	942.4	932.3	1074.8	1139.4	...	89	101	101	100	113	120	...

The index may be regarded as an approximate measure of changes in the volume of business transactions settled by cheques provided it is considered in conjunction with changes in price levels. It represents the ratio of each month's clearings to the average for the month concerned during the five years 1926-1930. This average is represented by 100 each month. Seasonal fluctuations have thus been eliminated. Casual fluctuations in monthly index numbers have been smoothed out by taking a three months' moving average, that is the index shown above for each month is the average of the actual index of that month and the preceding two months. It may be compared vertically or horizontally.

The index is adjusted to eliminate the effects of Treasury Bill and other special transactions on behalf of Governments and the effects of bank amalgamations. No adjustment has been made for normal growth or change of price levels. The amounts of clearings shown are the recorded totals less Treasury Bill transactions only.



## 17. INTEREST RATES IN NEW SOUTH WALES.

Period.	Private First Mortgages Registered.		Commonwealth Government Loans.† Interest Yield (including Redemption).							
	Weighted Average Rate of Interest.*		(a) Calculated on latest Date of Maturity in all cases.						(b) Calculated on earliest Date of Maturity when Bonds are above par.	
			Urban Securities.	Rural Securities.	Over 5 to 10 years.	Over 10 to 15 years.	Over 15 years.	Over 5 years (Overall Rate).	Over 5 to 10 years.	Over 10 years.
	Per cent.	per annum.	£ s. d.	£ s. d.	£ s. d.	£ s. d.	£ s. d.	£ s. d.	£ s. d.	
August–December, 1933	5·8	5·4	3 11 1	3 12 6	3 14 5	3 13 0	3 10 0	3 13 2		
Average for year—										
1935 ... ..	5·2	4·8	3 9 7	3 10 1	3 13 9	3 11 1	3 10 2	3 11 10		
1936 ... ..	5·2	4·9	3 16 10	3 17 6	3 18 9	3 17 8	3 16 7	3 17 10		
1937 ... ..	5·3	5·0	3 16 4	3 17 5	3 18 1	3 17 4	3 15 0	3 16 10		
1938 ... ..	5·4	5·0	3 14 5	3 15 0	3 15 10	3 15 0	3 14 2	3 14 7		
1939 ... ..	5·6	5·2	3 17 9	3 18 4	3 18 4	3 18 1	3 17 5	3 18 5		
1940 ... ..	5·6	5·1	3 6 3	3 8 4	3 10 3	3 7 11	3 5 1	3 6 0		
1941 ... ..	5·5	4·9	2 18 10	3 4 4	3 7 8	3 2 3	2 19 1	3 2 1		
Months—										
1941—March...	5·5	5·0	2 18 9	3 3 1	3 7 5	3 1 9	2 18 9	3 0 6		
June ... ..	5·5	4·9	2 18 5	3 3 10	3 6 9	3 1 10	2 17 6	3 0 9		
September ...	5·5	4·8	2 17 3	3 4 9	3 8 4	3 1 10	2 19 0	3 3 1		
December ...	5·5	4·9	2 18 11	3 4 6	3 6 11	3 2 0	2 18 10	3 1 10		
1942—March...	5·5	5·0	3 0 5	3 6 6	3 9 10	3 3 10	3 1 5	3 3 5		
June ... ..	5·4	4·9	2 17 9	3 5 0	3 8 5	3 1 9	2 18 6	3 2 6		
September ...	5·3	5·0	2 16 5	3 2 2	3 5 3	3 0 1	2 13 4	2 17 3		
October ... ..	5·4	4·9	2 15 7	3 1 0	3 4 6	2 19 2	2 14 1	2 17 4		
November ...	5·4	4·9	2 15 0	3 1 4	3 3 10	2 18 8	2 13 7	2 16 5		

## SECTION E.—GENERAL.

## 20. EMPLOYMENT IN NEW SOUTH WALES.

Estimates and index of employment formerly published in this Section were derived from returns of employers in remitting State Wages Tax which ceased in October, 1941. The table shown below has been compiled in a new form adapted to the contents of returns made by employers for purposes of Commonwealth Pay-roll Tax which came into operation in July, 1941, and comparative figures for June, 1933, and July, 1939, have been inserted wherever possible.

Although the figures now published and those formerly compiled for months and years between June, 1933 and July, 1941, are not directly comparable, the figures in earlier issues of this Summary for that period are reliable indicators of trend and numerical change for the period and on the basis indicated in the headings and notes.

Month.	Estimated Total Employment. (a) (Excluding Rural and Household Domestic.)			Pay-roll Tax Returns—Employees recorded on last pay-roll of month by—						
	Government (Common- wealth State and Local).	Private Employers.	Total.	All Employers furnishing Returns.	Employers whose principal activity was—					
					Mining and Quarrying.	Workshop and Factory.	Building and Con- struction.	Trans- port.	Retail Trade.	Other Com- merce and Finance.
				(b)	(b)	(b)	(b)	(b)	(b)	(b)
MALES. (Thousands.)										
1933—June	103.2	275.7	378.9	...	...	...	...	...	...	...
1939—July	136.5	399.1	535.6	...	...	...	...	...	...	...
1941—July	141.5	410.5	552.0	487.5	21.7	202.2	20.5	77.7	31.9	50.5
Sept.	143.4	426.7	570.1	502.3	21.8	207.9	20.4	81.1	31.9	51.5
Nov.	144.3	425.1	569.4	500.2	21.7	208.7	19.3	81.4	32.1	51.6
Dec.	146.4	420.3	566.7	496.6	21.7	206.7	18.3	84.5	31.9	49.7
1942—Jan.	146.1	414.2	560.3	487.3	21.3	205.3	19.0	83.0	30.3	48.6
Feb.	147.2	410.5	557.7	484.5	21.2	204.4	20.1	82.6	29.4	47.7
Mar.	148.9	405.3	554.2	483.1	21.2	204.9	19.9	83.0	28.5	46.9
Apr.	151.1	398.1	549.2	481.0	20.9	203.3	19.1	85.7	27.6	45.8
May	151.5	394.8	546.3	477.3	21.0	203.6	18.5	85.1	26.4	44.6
June	152.5	388.4	540.9	472.8	21.1	201.2	18.2	85.2	25.6	43.7
July	154.8	384.3	539.1	471.9	21.2	200.4	17.2	85.1	24.9	42.6
Aug.	154.6	383.0	537.6	471.3	21.2	200.4	16.5	85.2	24.4	41.9
Sept.	153.3	381.9	535.2	469.2	21.1	200.4	15.5	85.1	24.0	42.6
Oct.	153.6	379.8	533.4	468.3	21.2	199.7	15.5	85.1	23.6	42.2
FEMALES. (Thousands.)										
1933—June	16.8	101.8	118.6	...	...	...	...	...	...	...
1939—July	19.4	141.3	160.7	...	...	...	...	...	...	...
1941—July	21.7	186.8	208.5	166.9	0.2	76.0	0.5	3.2	31.8	19.8
Sept.	22.3	189.8	212.1	170.8	0.2	77.9	0.5	3.4	31.6	20.6
Nov.	23.0	194.8	217.8	177.3	0.2	80.6	0.5	3.6	33.8	21.6
Dec.	23.4	195.7	219.1	177.1	0.2	78.9	0.5	3.6	35.2	21.4
1942—Jan.	23.8	193.3	217.1	174.5	0.2	78.3	0.5	3.7	32.7	21.8
Feb.	24.7	196.7	221.4	178.3	0.2	80.8	0.5	3.8	33.5	22.3
Mar.	25.0	197.1	222.1	179.2	0.2	81.6	0.5	3.9	33.1	22.3
Apr.	26.2	197.9	224.1	179.6	0.2	80.9	0.5	3.9	33.6	22.6
May	26.0	197.3	223.4	180.0	0.2	81.4	0.5	4.0	33.0	22.6
June	27.8	196.2	224.0	179.2	0.2	81.1	0.5	4.0	32.6	22.8
July	28.1	197.0	225.1	180.1	0.2	82.0	0.5	4.1	32.1	22.8
Aug.	28.8	197.4	226.2	180.0	0.2	81.9	0.5	4.2	31.9	23.1
Sept.	30.1	196.9	227.0	179.5	0.2	82.4	0.5	4.2	31.6	23.3
Oct.	31.7	199.3	231.0	182.8	0.2	83.9	0.5	4.4	31.8	23.2
TOTAL. (Thousands.)										
1933—June	120.0	377.5	497.5	...	...	...	...	...	...	...
1939—July	155.9	540.4	696.3	...	...	...	...	...	...	...
1941—July	163.2	606.3	769.5	654.4	21.9	278.2	21.0	80.9	63.7	70.3
Sept.	165.7	616.5	782.2	673.1	22.0	285.8	20.9	84.5	63.5	72.1
Nov.	167.3	619.9	787.2	677.5	21.9	289.3	19.8	85.0	65.9	73.2
Dec.	169.8	616.0	785.8	673.7	21.9	285.6	18.8	88.1	67.1	71.1
1942—Jan.	169.9	607.5	777.4	661.8	21.5	283.6	19.5	86.7	63.0	70.4
Feb.	171.9	607.2	779.1	662.8	21.4	285.2	20.6	86.4	62.9	70.0
Mar.	173.9	602.4	776.3	662.3	21.4	286.5	20.4	86.9	61.6	69.2
Apr.	177.3	596.0	773.3	660.6	21.1	284.2	19.6	86.6	61.2	68.4
May	178.4	592.1	770.5	657.3	21.2	285.0	19.0	89.1	59.4	67.2
June	180.3	584.6	764.9	652.0	21.3	282.3	18.7	89.2	58.2	66.5
July	182.9	581.3	764.2	652.0	21.4	282.4	17.7	89.2	57.0	65.4
Aug.	183.4	580.4	763.8	651.3	21.4	282.3	17.0	89.4	56.3	65.0
Sept.	183.4	578.8	762.2	648.7	21.3	282.8	16.0	89.3	55.6	65.9
Oct.	185.3	579.1	764.4	651.1	21.4	283.6	16.0	89.5	55.4	65.4

(a) Estimated number of wage and salary earners in employment defined as "persons occupied as wage and salary earners" as distinct from "equivalent of full time employment." Employees absent in the defence forces, at home or abroad, and Government relief workers are excluded.

(b) The numbers in columns marked (b) are the total employees on the last pay-roll of each month shown on returns of employers who are taxable, Commonwealth Government and employers who pay not more than £20 per week in wages being excluded. Employees of State, semi-Government, and Local Government authorities are included under "All Employers Furnishing Returns," and in the appropriate industry column when separate returns are supplied, e.g., Railway Commissioner. These group totals are useful as indicating trend, but do not indicate the actual number of employees in the industries named.

Index of Monthly Sales of Gas and Electricity (Sydney).  
(Based on number of units each equal to 3,412 British Thermal Units.)

Month.	Average, 1929 to 1931.	1929.	1930.	1931.	1932.	1934.	1936.	1938.	1939.	1940.	1941.	1942.
January ...	100	103	101	96	93	100	110	119	125	136	141	141
February ...	100	105	98	97	95	100	112	122	125	135	142	145
March ...	100	102	101	97	95	99	111	121	130	130	143	146
April...	100	104	100	96	96	101	110	119	125	137	141	145
May ...	100	106	100	94	95	100	110	122	128	128	146	140
June ...	100	103	100	97	99	103	114	127	131	135	150	152
July ...	100	105	99	96	97	100	112	126	134	139	149	155
August ...	100	106	100	94	97	103	107	128	135	137	151	156
September ...	100	108	98	94	97	101	113	123	134	134	151	160
October ...	100	109	97	94	96	104	113	121	135	137	154	165
November ...	100	109	96	95	97	104	116	124	136	139	152	163
December ...	100	105	98	97	99	106	116	124	131	138	153	...
Year ...	100	105	99	96	96	102	112	123	131	135	148	...

(SYDNEY).

Average for year 1911 = 100 in all cases. Australian Currency.

Period.	Wool.	Wheat.	Butter (Local Sales).	Non- Rural.]]
1911 ... ..	100	100	100	100
1929 ... ..	162	140	204	184
1931 ... ..	105	70	154	180
1932 ... ..	96	88	140	177
1934 ... ..	147	77	133	167
1935 ... ..	128	92	142	165
1936 ... ..	168	120	142	165
1937 ... ..	193	148	146	173
1938 ... ..	129	101	157	172
1939 ... ..	135	73	160	175
1940 ... ..	158½	112	160	195
1941 ... ..	158½	113	160	213
1939—August ...	128	64	160	172
1941—March ...	158½	113	160	207
June ... ..	158½	113	160	213
September ...	158½	113	160	216
December ...	158½	113	160	224
1942—January ...	158½	113	160	225
March... ..	158½	113	168	225
June ... ..	158½	113	168	231
July ... ..	182½	113	168	233
August ... ..	182½	113	168	233
September ...	182½	113	168	238
October ... ..	182½	113	168	240
November ...	182½	113	168	244

Parities in January, 1929 = 100  
in all cases.

Average Rates of Exchange.†

[illegible]

\* Approximate; the above table expresses in the form of an index the amount of currency of the country first mentioned required to buy a fixed quantity of the second named country's currency.

§ Based on price paid by British Government for the Australian clip.

<sup>11</sup> Includes only those (non-rural) primary, manufactured and imported commodities which are included in the index for 100 commodities. Highly manufactured articles are not included.

## 23. WHOLESALE PRICE LEVELS OVERSEA.

		Year 1939.	Year 1940.	Year 1941.	1942.						
					Mar.	April	May.	June	July.	Aug.	Sept.
Great Britain—Board of Trade (1930 = 100) ...	...	102.8	136.6	152.6	158.8	159.6	160.7	159.8	*151.1	*159.9	159.7
United States—Irrving Fisher (1926 = 100) ...	...	80.9	83.6	93.5	103.7	105.7	106.5	106.6	108.3	107.5	107.5

\* Revised.

## 24. PRICES OF METALS.

Average Monthly Prices of Metals (Export Parity f.o.b. Australia) in Australian Currency.

Period.	Silver (Standard).		Lead.		Zinc (Electrolytic).		Tin (Standard).		Gold (Fine).	
	per oz.		per ton.		per ton.		per ton.		per oz.	
	s.	d.	£	s. d.	£	s. d.	£	s. d.	£	s. d.
1929 ... ..	2	0.57	21	14 5	25	19 5	200	11 5	4	4 11
1938 ... ..	2	0.14	17	12 11	19	12 10	228	11 10	8	17 2
1939 ... ..	2	1.42	17	12 1	19	15 3	268	3 6	9	14 4
1940 ... ..	2	2.95	18	14 6	22	9 11	292	19 8	10	13 1
1941 ... ..	2	4.26	19	11 4	22	12 11	295	1 6	10	13 8
1942—March ...	2	4.71	21	11 11	22	0 6	289	6 10	10	9 0
June ... ..	2	4.63	20	13 4	22	0 6	283	1 6	10	9 0
August ... ..	2	4.63	20	16 7	22	0 6	283	1 6	10	9 0
September ...	2	4.63	21	14 9	22	0 6	283	1 6	10	9 0
October ... ..	2	4.63	20	4 7	22	0 6	283	1 6	10	9 0

## 25. STOCK EXCHANGE INDEX (SYDNEY).

The following index of the values of the principal Company shares on Sydney Stock Exchange embraces the ordinary shares of companies (excluding banking companies) whose business is conducted wholly or largely in New South Wales.

The prices of individual shares are unweighted, and each group average is the mean of the average monthly prices per £ of paid-up capital. The aggregate index is the average for the whole of the shares included in the groups with the addition of 24 miscellaneous shares. There is no base period as the index represents the ratio per cent. of the average prices of ordinary shares to their par values, adjustment being made where capital is written off or bonus shares are issued.

Month.	23 Manufacturing and Distributing Companies.	10 Retail Companies.	8 Public Utility Companies.	5 Pastoral and Finance Companies.	5 Insurance Companies.	Total* Companies 75.	34 Active Shares included in foregoing.
April, 1929	179.3	183.8	129.4	174.1	243.5	174.4	172.6
Sept., 1931	72.3	60.2	87.9	75.2	121.3	74.4	77.2
Mar., 1937	213.8	203.8	181.0	109.2	281.2	190.4	200.5
1941—Sept. ...	227.7	177.2	141.5	127.9	253.2	174.9	191.3
Nov. ... ..	216.1	167.0	141.7	123.4	249.4	168.4	181.5
Dec. ... ..	204.2	160.1	137.8	118.2	240.8	161.2	171.2
1942—April ...	175.6	139.2	118.0	111.6	212.0	141.0	150.1
May ... ..	178.2	143.3	114.9	115.0	213.2	143.0	152.8
June ... ..	184.2	145.5	117.4	116.4	216.3	146.7	157.3
July ... ..	191.2	150.1	118.3	115.3	216.6	150.2	162.6
Aug. ... ..	198.3	150.0	120.2	117.3	223.7	153.4	167.2
Sept. ... ..	213.1	156.4	124.2	126.1	237.6	162.1	178.7
Oct. ... ..	216.4	158.5	125.9	127.7	241.8	164.6	180.7
Nov. ... ..	220.9	163.3	130.9	128.3	242.8	168.0	184.4

\* Including 24 Miscellaneous Companies. \$ The highest point of the index, prior to the slump, was reached in April, 1929, the lowest in September, 1931, and the highest point in March, 1937.

The population of N.S.W. at 31st March, 1942, was 2,822,257 or 39 per cent. of the total population of Australia (Sydney and Suburbs, 31st December, 1940, 1,310,530).

## NOTICE.

This summary is issued as soon as practicable after the 20th of each month. The subscription for twelve months is 3s. (posted) payable to the Government Printer, Phillip-street, Sydney, or 3d. per single copy at the Government Printing Office. This charge applies in all cases, except exchanges and Government Departments.

The figures for the most recent months are, in general, subject to revision.  
Bureau of Statistics and Economics, 61 Hunter-street, Sydney.  
31st December, 1942.